

Fig. 1

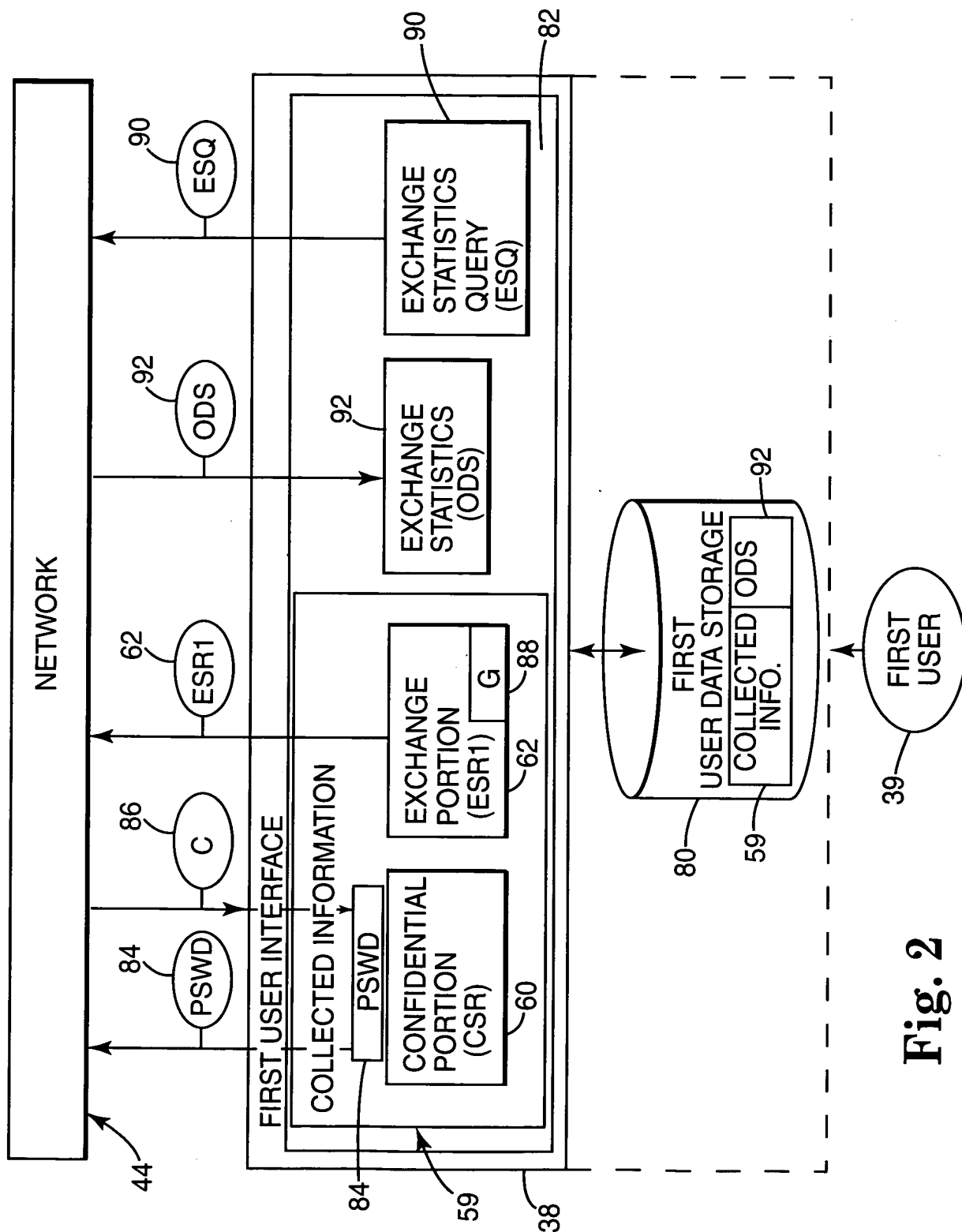


Fig. 2

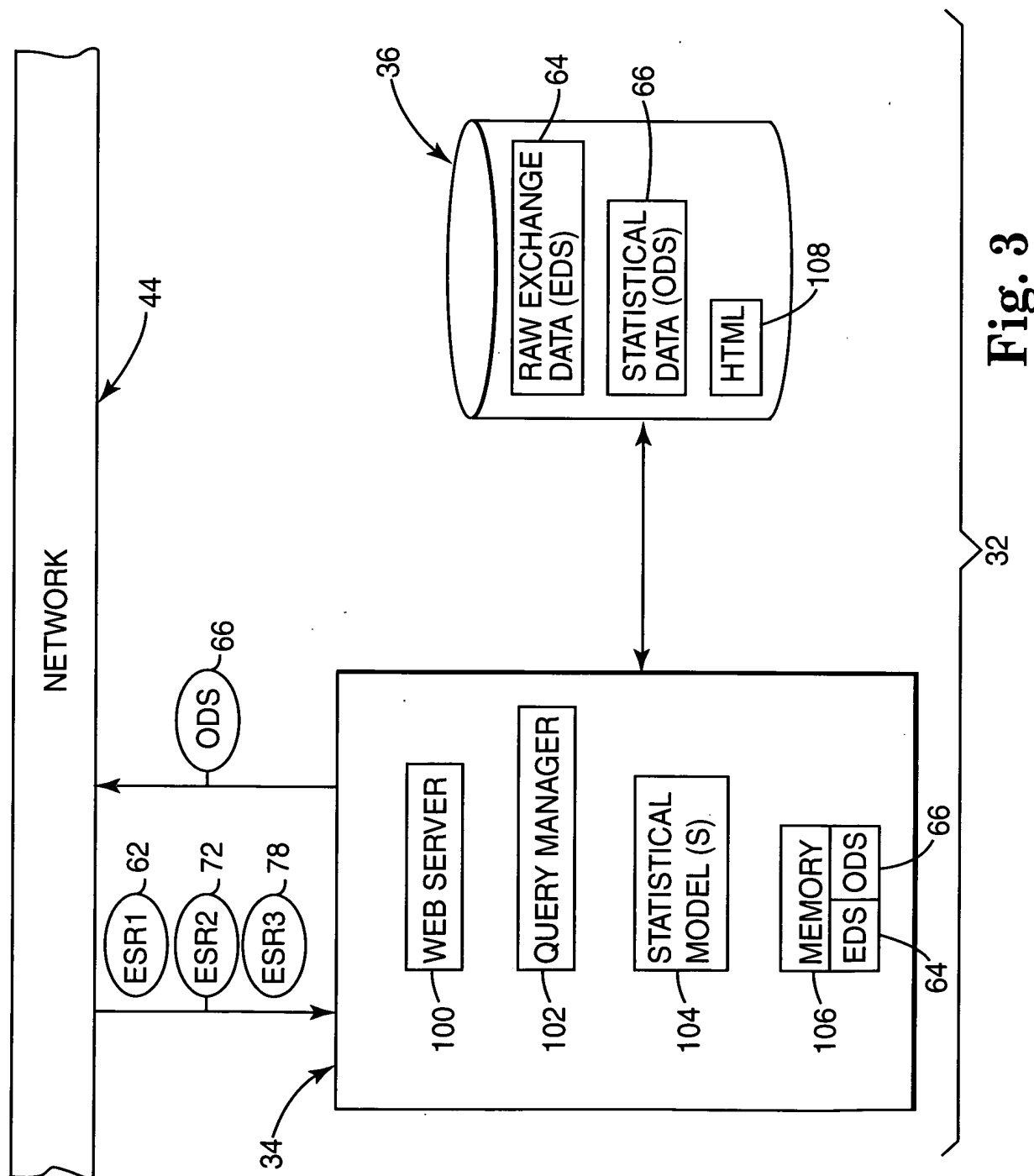


Fig. 3

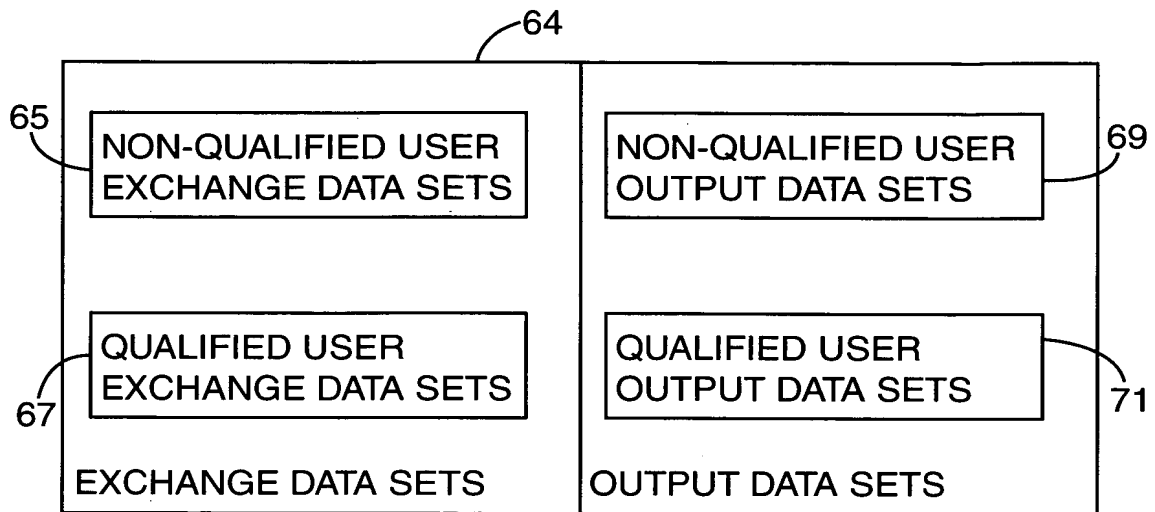


Fig. 4

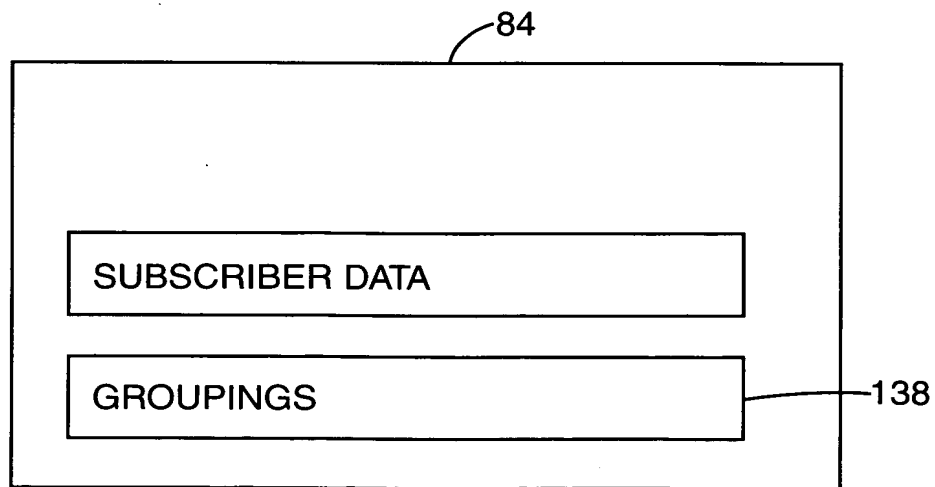


Fig. 5

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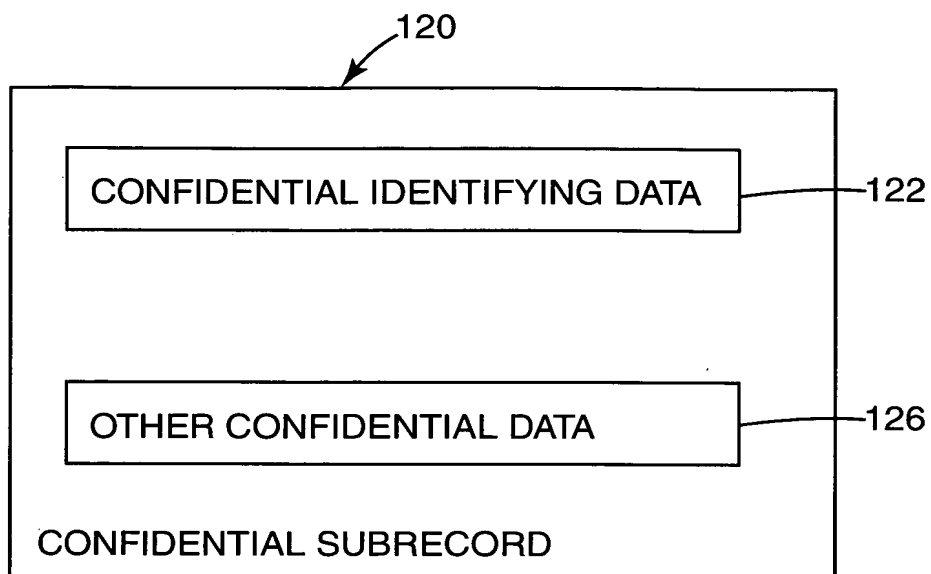


Fig. 6

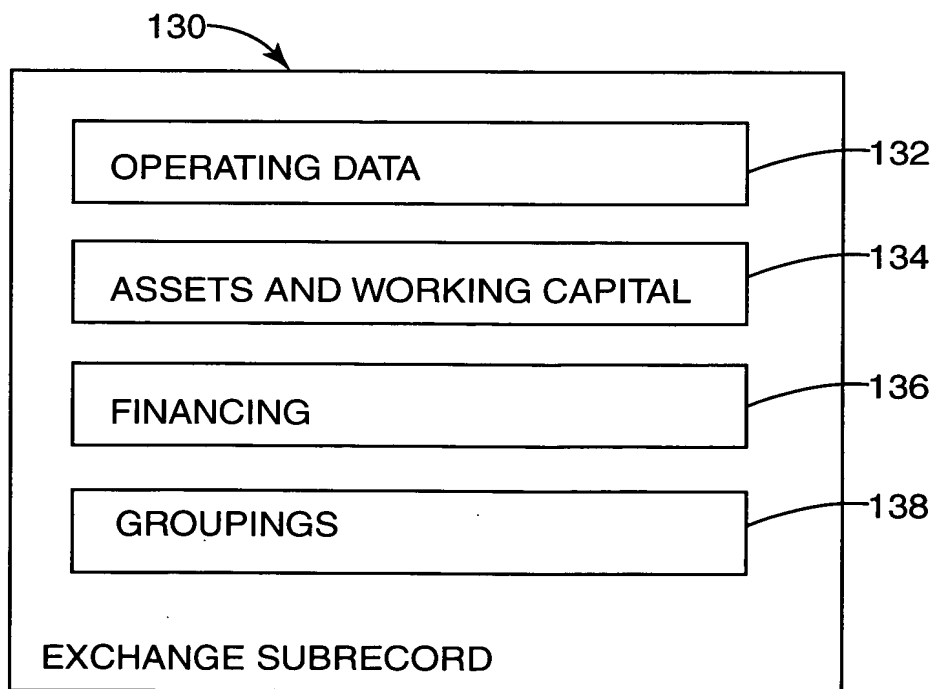


Fig. 7

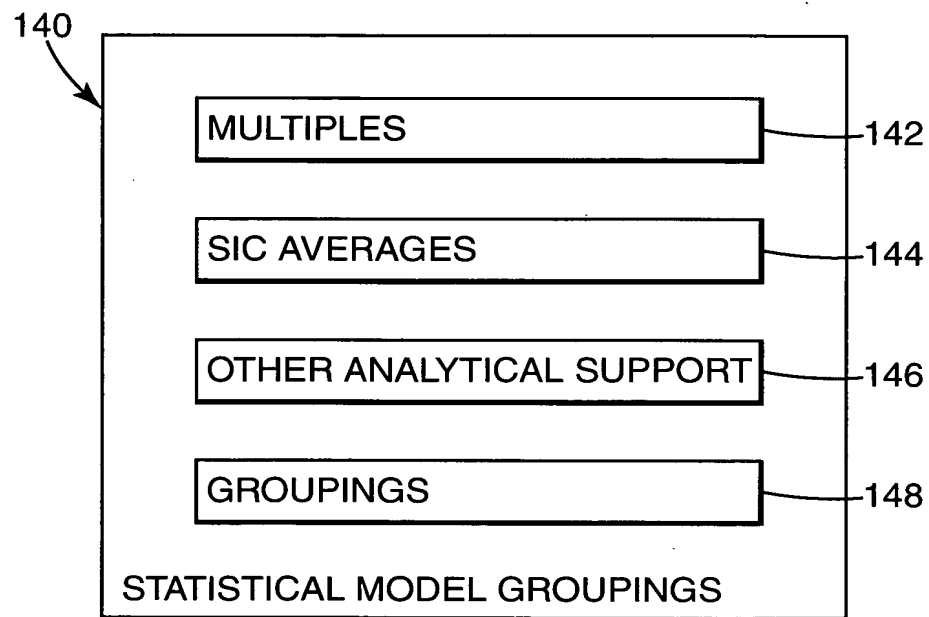


Fig. 8

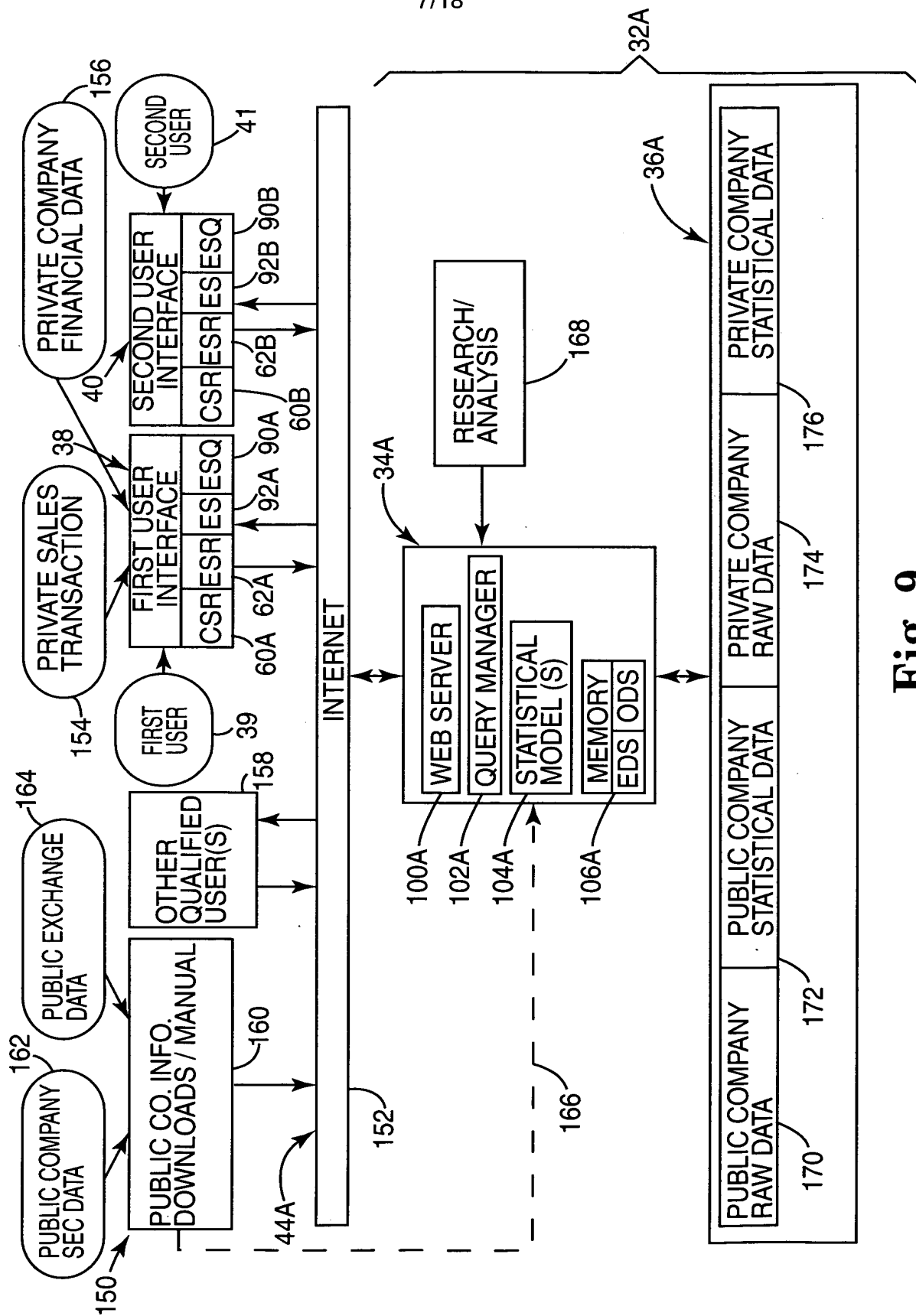


Fig. 9

FIG. 10

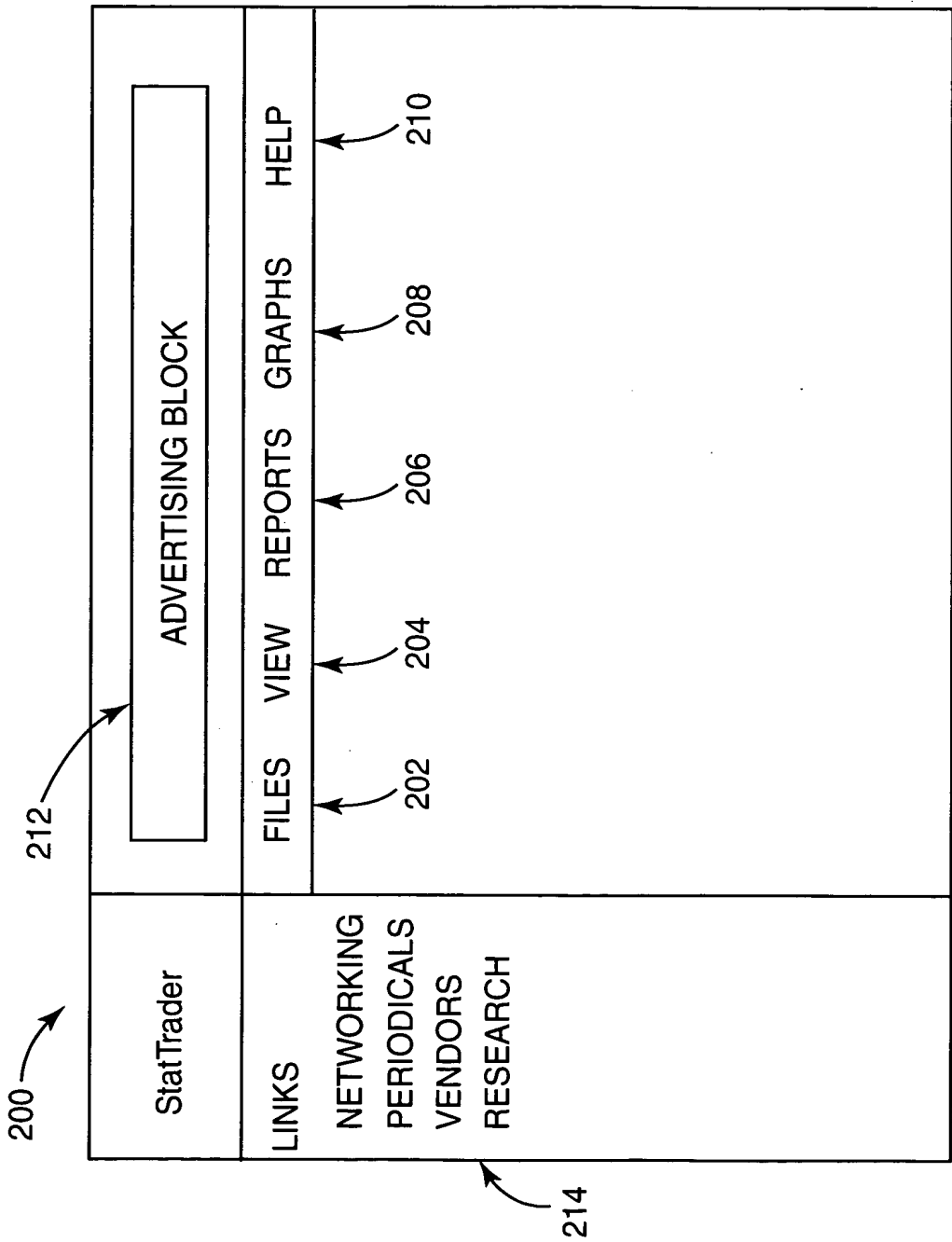


Fig. 10

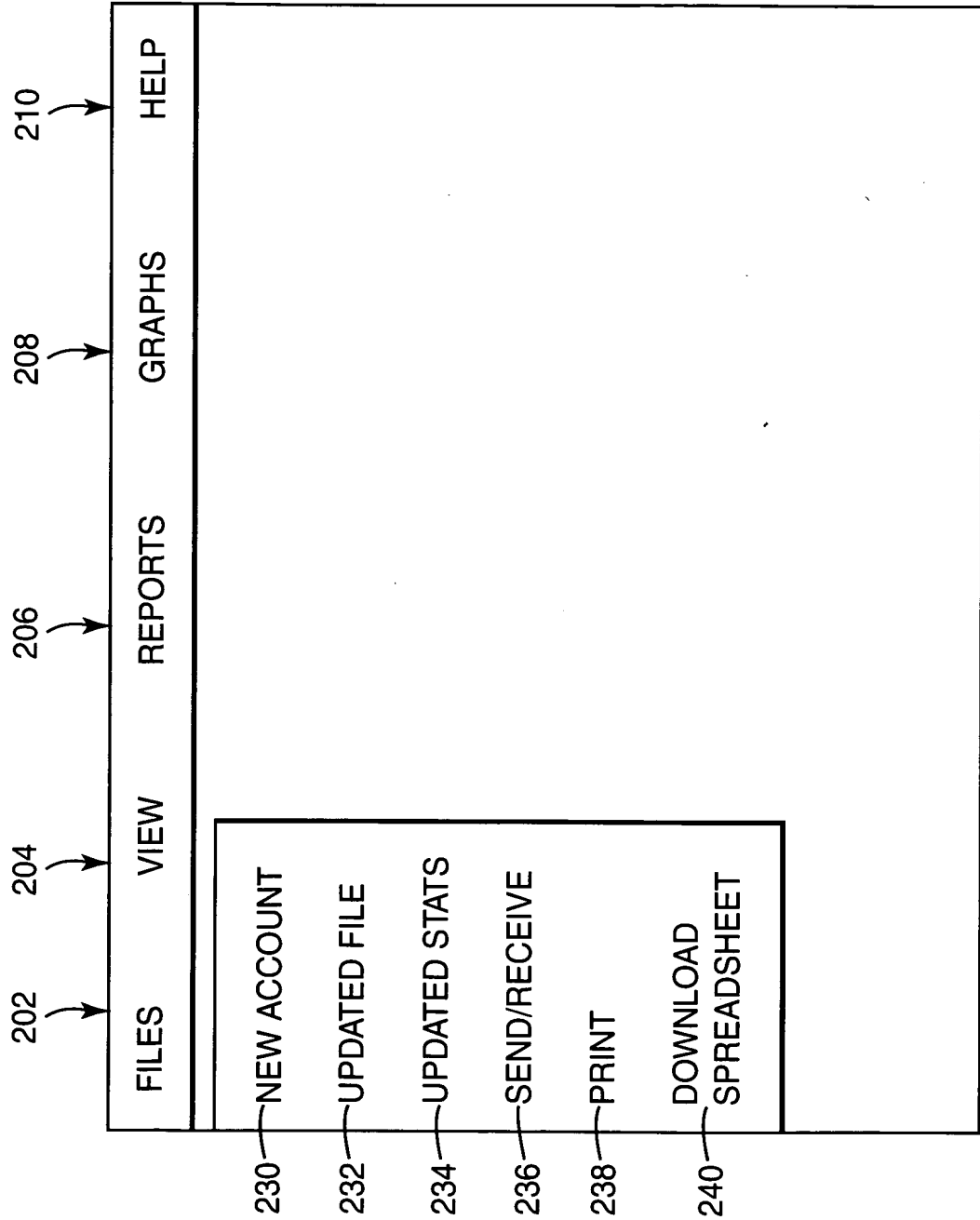


Fig. 11

280 →

BENCHMARKING INFORMATION FINANCIAL STATEMENT - EDIT TEMPLATE						
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282 →

Input Control	Consolidated Total	Main Division One	Division One	Other Divisions
<div>284 {</div> <div>Confidential Identifying Data</div> <div>1 Company Name</div> <div>2 Address</div> <div>3 City</div> <div>4 State</div> <div>5 Zip Code</div> <div>6 Country</div> <div>7 Country Code</div> <div>8 CEO</div> <div>9 CFO</div> <div>Confidential Portion (Not transmitted)</div>				

285 {

<div>286 →</div> <div>Master Data</div> <div>10 Standard Industrial Index</div> <div>11 International Industrial Index</div> <div>288 →</div> <div>Subscriber Data</div> <div>12 Registration Number</div> <div>13 User Password</div> <div>Transmit Fingerprint-Computed</div>				
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Fig. 12

300 →

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**BENCHMARKING INFORMATION
FINANCIAL STATEMENT - EDIT TEMPLATE**

302 →

	Input Control	Consolidated Total	Main Division	Division One	Division One	Other Divisions
304 →	<i>Deal Based Operating Data</i>					
1	Sales/Revenue					
2	Earnings B4 Int., Tax, Depr., & Amort (EBITDA)					
306 →	<i>Book Value-Financials Acquired/Sold Company</i>					
3	Asset					
4	Payables & Accruals					
5	Bank Debt or Secured Debt					
6	All other amortizing debt					
7	All Other Debt					
S	Book value of fixed equity instruments					
	Computed Book of Enterprise:					
	All Debt Capital					
	Other Equity					
	Equity Book Value					
	Enterprise Book Value					
	Book Multiple of EBITDA					
308 →	<i>Transaction Data</i>					
	Stock or Paper Deal					
	Common Paper					
9	Common Shares Outstanding					
10	Shares bought or sold					
11	Price Paid per Share					
	or					
12	Amount paid for Common					
	% of common acquired					
	Fixed Equity Instruments					
	% of book was 100%?					
13	If < 100%: amount paid for face instrument					
	All Debt excluding trade payables & accruals					
	% of book was 100%?					
14	If < 100% amount paid for face instrument					
310 →	<i>Asset Deal</i>					
	Deal Basis					
15	Price Paid for all the assets					
	Were Payables & accruals assumed					
	% of book was 100%					
16	If < 100%: amount assumed					
	Financing Structure					
17	Interest bearing Debt					
18	Other Equity					
19	Equity Invested					
	Computed Post Acquisition Enterprise Value					
	All Debt Capital					
	Other Equity					
	Equity Book Value					
	Enterprise Value Paid					
	Book Multiple of EBITDA					

Exchange
Portion
(transmitted)

Fig. 13

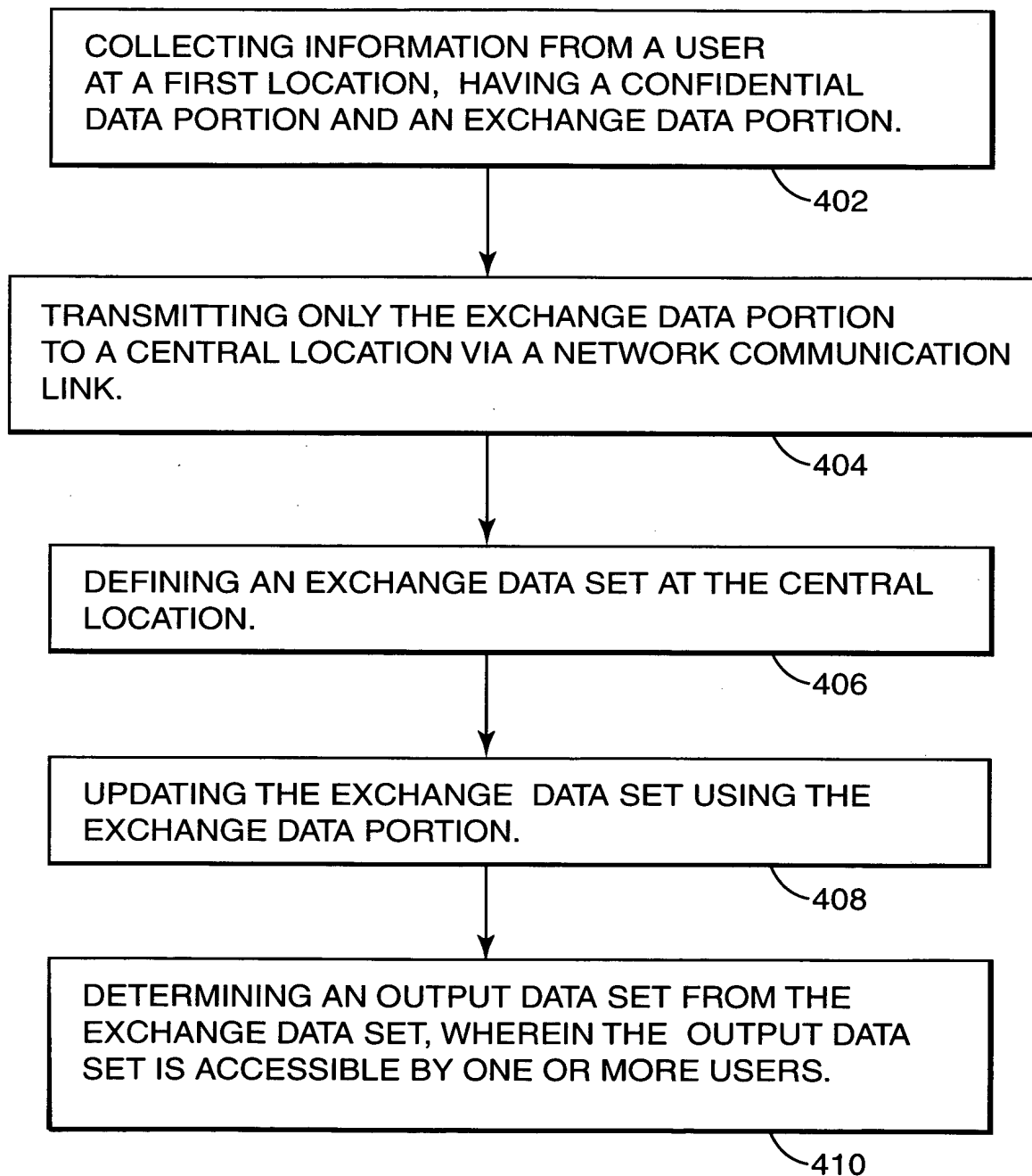
350

BENCHMARKING INFORMATION TRANSACTION - NEW TEMPLATE						
Input Control		Consolidated Total	Main Division	Division One	Division One	Other Divisions
354 { Confidential Portion (Not transmitted)	<i>Confidential Identifying Data</i>					
	1 Company Name					
	2 Address					
	3 City					
	4 State					
	5 Zip Code					
	6 Country					
	7 Country Code					
	8 CEO					
	9 CFO					
359 {	356 → <i>Master Data</i>					
	10 Standard Industrial Index					
	11 International Industrial Index					
	358 → <i>Subscriber Data</i>					
	12 Registration Number					
361 { Exchange Portion (transmitted)	13 User Password					
	Transmit Fingerprint					
	360 → <i>Operating Data</i>					
	1 Sales/Revenues					
	2 Gross Profit					
	3 Operating Profit					
	4 Depreciation					
	5 Amortization					
	6 CEO Compensation					
	7 Property Rents					
	362 → <i>Assets & Working Capital</i>					
	8 Assets					
	9 Accounts Receivable					
	10 Inventories					
	11 Equipment (net)					
	12 Intangibles					
	13 Payables & Accruals					
	368 → <i>Financing</i>					
	14 Interest bearing Debt					
	15 Other Debt					
	16 Other Equity					
	17 Equity Invested					

Fig. 14

382	380		384
INDUSTRY AVERAGE DEAL AND VALUATION		INDUSTRY AVERAGE COLLATERAL	
Enterprise Value		Book Value	
Enterprise Book		Liquidation Value %	
Book Multiples			
EBITDA Annualized		AR Liquidation %	
EBITDA % Of Sales		INV Liquidation %	
EBITDA Est. V. Actual EBITDA		Equipment & RE Appraisal	
EBITDA Market Multiples		EBITDA	
Perpetuity Growth Rate Assumed		Enterprise Value	
WACC %, No Growth		Add: Trade Payables & Accruals	
WACC %, With Growth		Less : Liquidation Values	
Cost Of Equity Capital		<i>Accounts Receivable</i>	
Deal Capital Structure		<i>Inventory</i>	
<i>Revolving Debt</i>		<i>Equipment & Real Estate</i>	
<i>Amortizing Debt + Current Maturities</i>		Free Cash Value (i.e.airball)	
<i>Other Interest Bearing or 3rd Party Debt</i>		All Debts As % Of Assets	
<i>Other Fixed Value Equities</i>		All Debts- % Of Enterprise Value	
<i>Common Equities & Retained Earnings</i>		Airball Debt	
<i>Total</i>		Airball % Of Relevant Collateral	
Financing Multiple Layering			
<i>Traditionally Secured Debt</i>			
<i>Mezzanine</i>			
<i>Equity</i>			
386			388
INDUSTRY AVERAGE DEAL AND VALUATION		INDUSTRY AVERAGE COLLATERAL	
Assets		Sales	
Sales		<i>Days In Working Capital</i>	
<i>Assets As A % Of Sales</i>		<i>Days In Accounts Receivable</i>	
<i>Gross Profit Margine %</i>		<i>Days In Inventory</i>	
<i>Operating Profit Margin %</i>		<i>Days In Payables & Accruals</i>	
<i>EBITDA %</i>		Plant & Investment % Of Sales	
CEO Pay As % Of Sales		Plant & Investment % Of Assets	
Property Rents As % Of Sales		Depreciation % Of Sales	
Deprec. & Amort. As % Of Sales		Enterprise Book Value	
Statement Assurance		Enterprise Market Value	
Public v. Private Company		Goodwill Value	

Fig. 15

**Fig. 16**

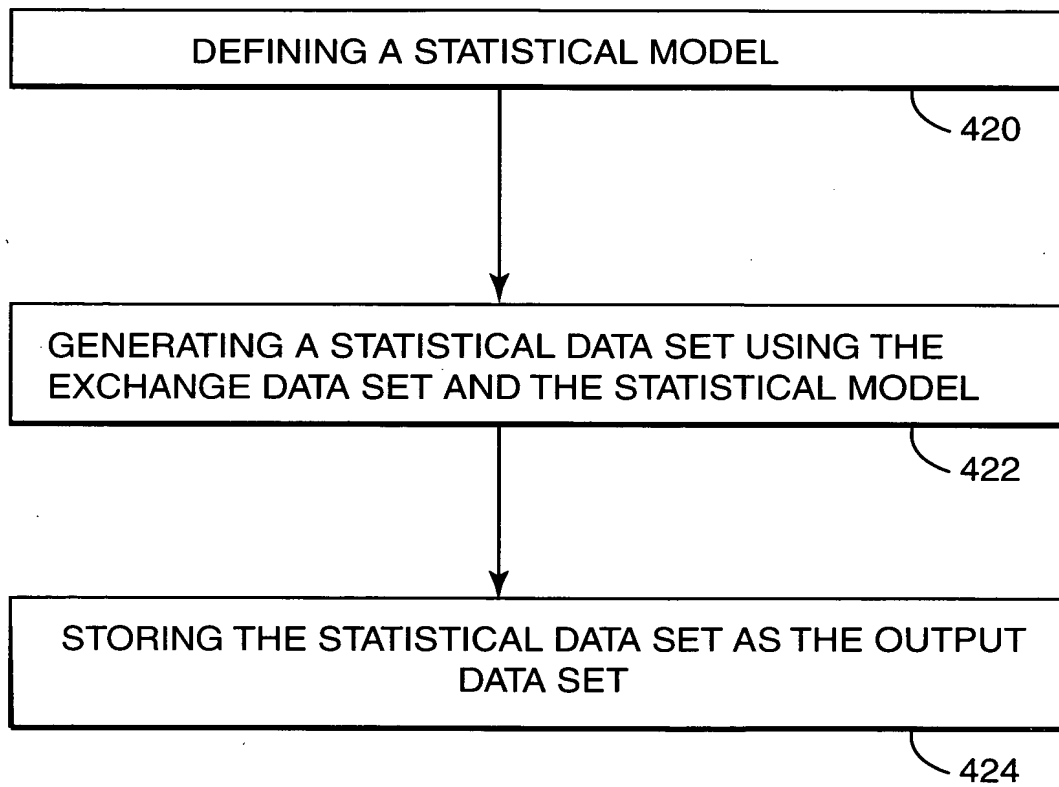
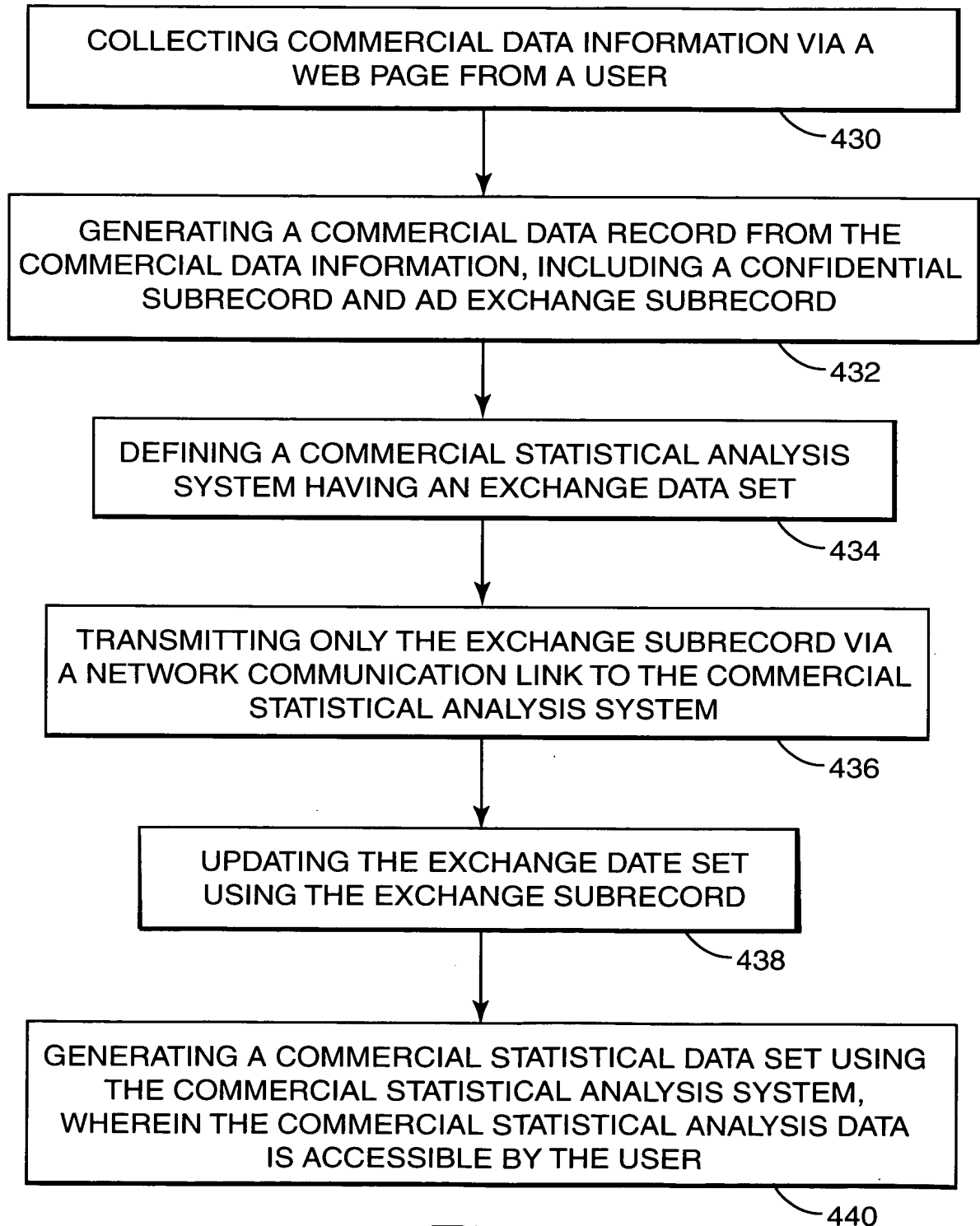


Fig. 17

**Fig. 18**

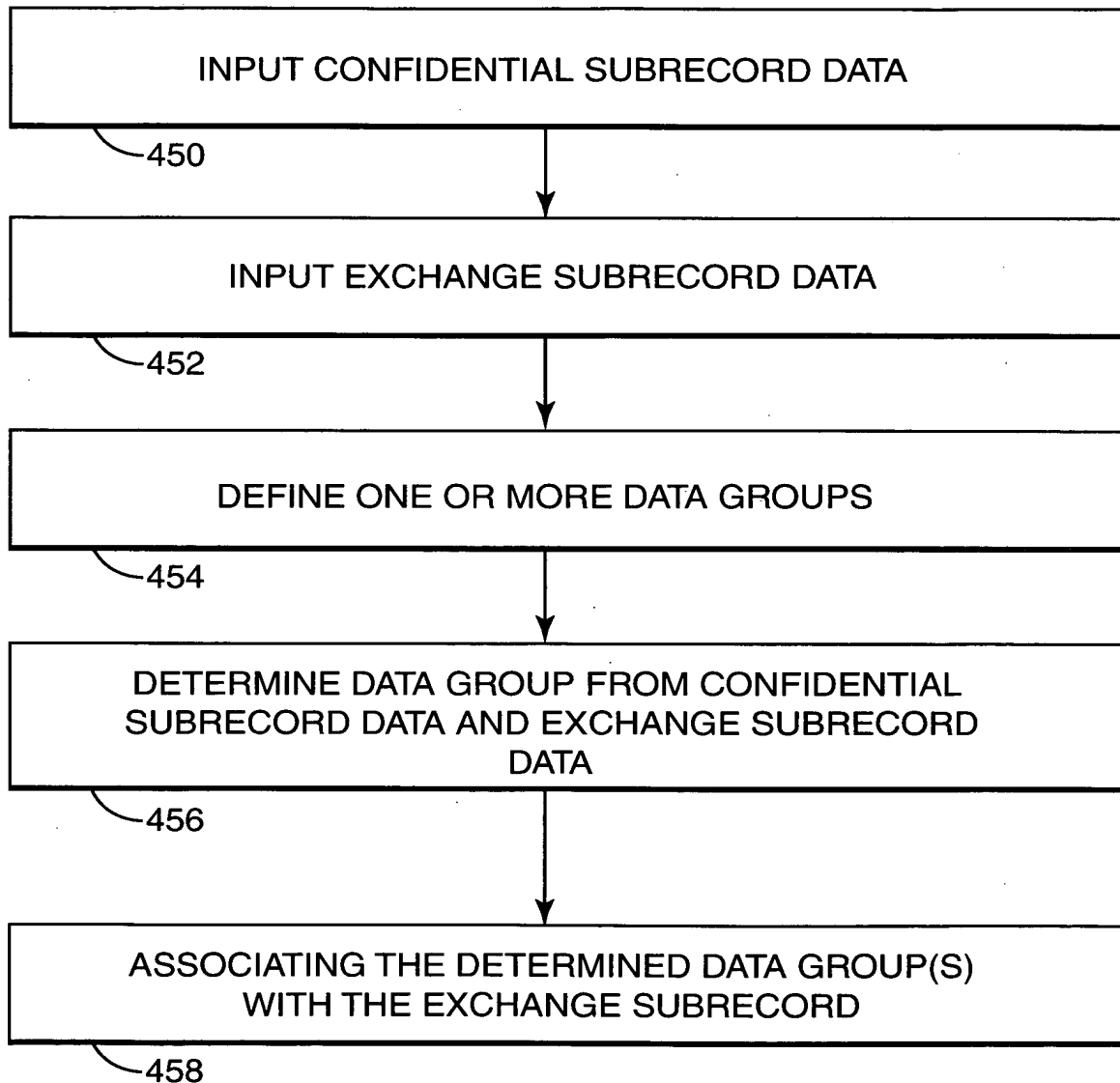
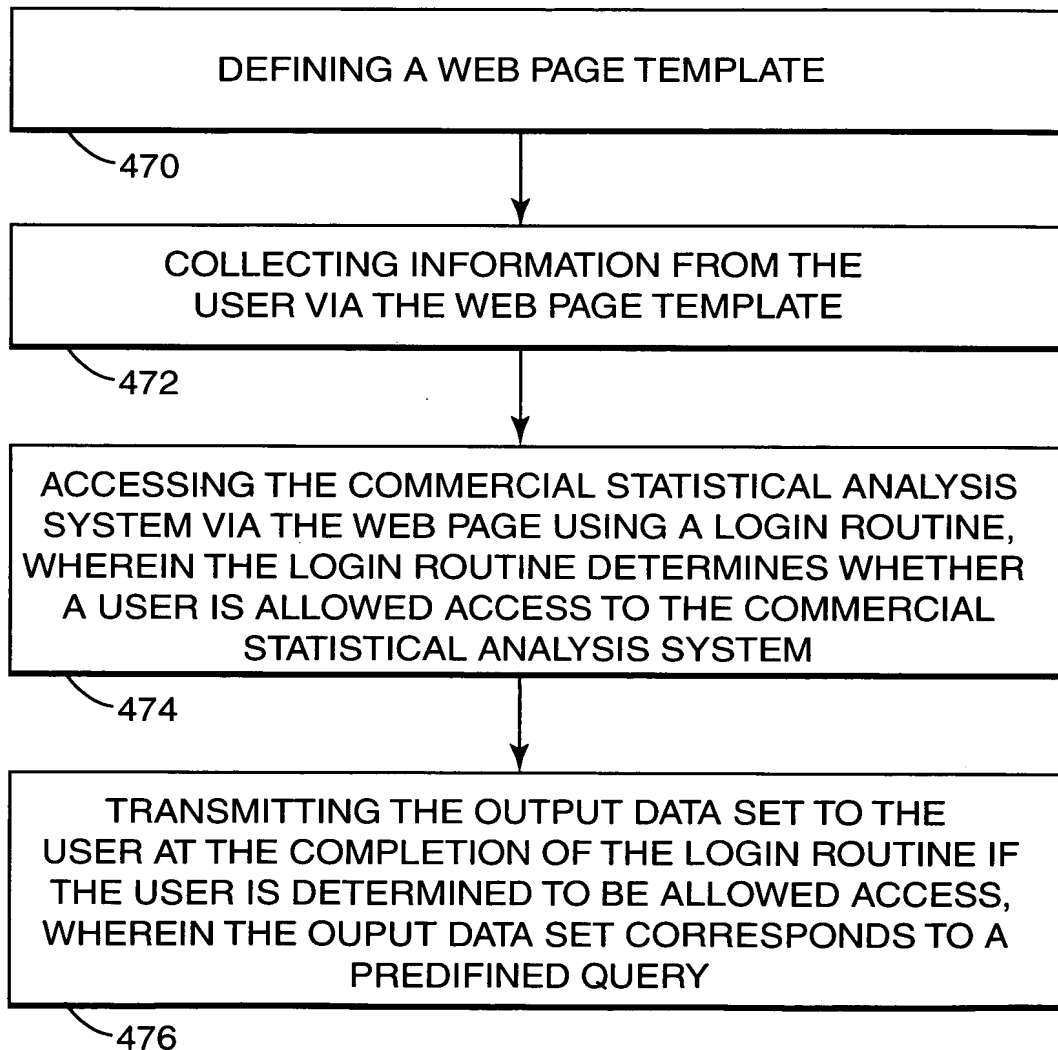


Fig. 19

**Fig. 20**